

## Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 CIAE-00 INR-10 NSAE-00 PA-04

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TRSE-00 FEA-02 SCI-06 INT-08 DRC-01 /097 W

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FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 3029

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E.O. 11652: N/A

TAGS: ETRD CA

SUBJECT: FEBRUARY FOREIGN TRADE

1. ACCORDING TO PRELIMINARY DATA RELEASED BY STATISTICS CANADA, GLOBAL EXPORTS IN FEBRUARY 1974 WERE C\$2,165.5 MILLION, AN INCREASE OF 21.1 PERCENT OVER THE SAME MONTH IN 1973. GLOBAL IMPORTS TOTALED C\$2,149.1 MILLION (UP 30.8 PERCENT) RESULTING IN A TRADE SURPLUS OF C\$16.4 MILLION FOR FEBRUARY 1974 COMPARED WITH C\$144 MILLION FOR THE SAME MONTH OF 1973. FOR THE THIRD CONSECUTIVE MONTH, CANADA'S TRADE WITH THE U.S. WAS IN DEFICIT (C\$11.6 MILLION IN FEBRUARY).

2. ON THE EXPORT SIDE, THE U.S. ACCOUNTED FOR 70.6 PERCENT OF TOTAL OR C\$1,529.3 MILLION, AN INCREASE OF 18.7 PERCENT OVER FEBRUARY 1973. EXPORTS TO JAPAN (C\$140.4 MILLION) WERE UP BY 43.4 PERCENT, TO EEC (EXCLUSIVE OF NEW MEMBERS) WERE C\$111.6 MILLION (UP 41.6 PERCENT) AND TO U.K. (C\$132.1 MILLION) WERE UP 35.6 PERCENT. MAJOR INCREASES IN GLOBAL EXPORTS OCCURRED IN FOLLOWING COMMODITIES: WHEAT C\$99 MILLION (UP 54 PERCENT); CRUDE PETROLEUM C\$190 MILLION (UP 66 PERCENT); NEWSPRINT PAPER C\$125 MILLION (UP 31 PERCENT) AND PASSENGER AUTOMOBILES C\$237 MILLION (UP 11 PERCENT). MAJOR EXPORT INCREASES TO U.S. DURING THE MONTH INCLUDED FOLLOWING COMMODITIES: CRUDE PETROLEUM, NEWSPRINT PAPER AND AUTOMOBILES (ROUGHLY SAME

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AS ABOVE); COPPER AND ALLOYS C\$23 MILLION (UP 80 PERCENT);

PETROLEUM AND COAL PRODUCTS C\$47 MILLION (UP 91 PERCENT).

3. ON IMPORT SIDE, U.S. ACCOUNTED FOR 71.7 PERCENT (C\$1,541 MILLION) OF CANADIAN PURCHASES, UP 31.8 PERCENT OVER FEBRUARY 1973. IMPORTS FROM JAPAN (C\$75 MILLION) ROSE 3.5 PERCENT, THOSE FROM EEC (C\$100 MILLION) ROSE BY 1.8 PERCENT, WHILE THOSE FROM U.K. (C\$67 MILLION) WERE OFF BY 17.6 PERCENT. MAJOR COMMODITY IMPORTS INCLUDING CRUDE PETROLEUM (C\$177 MILLION) UP 155 PERCENT; NEW SEDANS (C\$143 MILLION) UP 32 PERCENT; MOTOR VEHICLE PARTS (C\$253 MILLION) UP 18 PERCENT. MAJOR IMPORTS FROM THE U.S. INCLUDED NEW SEDANS AND MOTOR VEHICLE PARTS (ROUGHLY SAME AS ABOVE), AIRCRAFT AND TRUCKS. A 33 PERCENT DECLINE (TO C\$4.4 MILLION) WAS RECORDED IN MONTHLY IMPORTS OF MEAT FROM THE U.S.

4. FOR FIRST TWO MONTHS GLOBAL EXPORTS OF C\$4,441.2 MILLION WERE OFFSET BY IMPORTS OF C\$4,305.1 MILLION, LEAVING A TRADE SURPLUS OF C\$136.1 MILLION. FIRST TWO-MONTH TRADE WITH U.S. (EXPORTS C\$3,021.1 MILLION; IMPORTS C\$3,050.9 MILLION) RESULTED IN DEFICIT OF C\$29.8 MILLION.  
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## Message Attributes

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